

Message Text

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42

ACTION EB-11

INFO OCT-01 EA-11 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10

L-03 NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 AID-20 COME-00 FRB-02 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 OMB-01 INT-08 FEA-02 SCI-06

DRC-01 /168 W

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R 170813Z JAN 74

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 688

LIMITED OFFICIAL USE TAIPEI 0379

E.O. 11652: NA

TAGS: ENRG, TW

SUBJECT: ENERGY-OIL TRADE DATA

REF: A. STATE 251108, B. TAIPEI A-009

1. JERRY HU, PRESIDENT OF CHINESE PETROLEUM CORP. (CPC) PROVIDED FOLLOWING DATA JANUARY 16 REGARDING STOCKS OF CRUDE OIL AND PRODUCTS CURRENTLY ON HAND (AS REQUESTED PARA E OF REFTEL A). HE WAS FORTHCOMING ONLY ON NUMBER OF DAYS SUPPLY ON HAND AND WAS NOT RESPONSIVE TO REQUEST FOR PRECISE FIGURES.

A. FUEL OIL-15 DAYS SUPPLY (INCLUDES FUEL OIL FOR ELECTRICAL POWER, INDUSTRIAL FUELS AND BUNKERS).

NORMALLY CPC SEEKS TO MAINTAIN A 30 DAY SUPPLY.

B. GASOLINE-50 DAYS SUPPLY NOW ON HAND. NORMALLY CPC WISHES TO MAINTAIN A 60 DAY STOCK.

C. DIESEL FUEL-35 DAYS SUPPLY ON HAND. NORMALLY CPC ENDEAVORS MAINTAIN 2 MONTH OR MORE SUPPLY.

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2. NORMALLY CPC REFINERY PROCESSES AROUND 800,000 TONS

OF CRUDE OIL PER MONTH. CPC EXPECTS TO PROCESS ONLY 600,000 TONS IN JANUARY 1974. HOWEVER, CRUDE ARRIVALS VARY FROM MONTH TO MONTH AND JANUARY SHORTFALL IS NOT NECESSARILY INDICATIVE OF FUTURE DELIVERY PATTERN.

3. CPC HAS BEEN IMPORTING AROUND 180,000 TONS OF FUEL OIL PER MONTH. JANUARY DELIVERIES ARE EXPECTED TO BE NO MORE THAN 100,000 TONS.
MCCONAUGHY

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Message Attributes

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Disposition Authority: MorefiRH
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30 JUN 2005

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